

 SPJ GLOBAL S P Jain School of Global Management DUBAI • MUMBAI • SINGAPORE • SYDNEY	Terms of Reference of the Board of Directors
Document Type	Terms of Reference
Administering Entity	Board of Directors, Director/Deputy Director - Secretariat
Latest Approval/ Amendment Date	September 20, 2023
Last Approval/ Amendment Date	March 29, 2023
Approval Authority	Board of Directors
Indicative Time of Review	September 19, 2025

1. Purpose

This Terms of Reference sets out the principles of governance of S P Jain School of Global Management and the responsibilities of the Board of Directors.

This Terms of Reference complies with:

- The Corporations Act 2001
- The Higher Education Standards Framework (Threshold Standards) 2021

2. Introduction

- The primary purpose of the S P Jain School of Global Management (referred to as S P Jain or the School) is to deliver higher education courses and undertake research in relation to teaching, learning and the disciplines it teaches.
- The School promotes free intellectual inquiry and fosters an environment that preserves and defends the principles of academic freedom for staff and students.
- The Board of Directors of S P Jain has been established under its Constitution and Australian law as the corporate governing body of the School responsible for managing the business of the School (Constitution, Clause 6.6a).
- The Partner Agreement ensures that S P Jain and its Partners operate as an integrated multinational institution with common governance arrangements, quality assurance processes and policies and practices.
- S P Jain is responsible for the quality and performance of its Partners and for ensuring that all arrangements meet and continue to meet the requirements of the Higher Education Standards Framework and any other regulatory or legislative requirements and responsibilities.
- The Board of Directors is the principal governing authority of the School under Australian law. The Board of Directors is collectively accountable for the governance, direction setting, oversight, performance and representation of the School in and from Australia, including accountability for the award of higher education qualifications and for continuing to meet the requirements of the Higher Education Standards

Framework. The School values and affirms scholarly activity, quality teaching and learning, academic integrity and equal opportunities for its staff and students.

- g. This Terms of Reference sets out the Board's higher education responsibilities and operations. The Board of Directors ensures that the School fulfils its responsibilities as detailed in its Vision, Mission and Values, in addition to ensuring that the School continues to meet its obligations and responsibilities as a higher education institution.
- h. The Board promotes sustainability, diversity, inclusivity and the equitable treatment of all stakeholders. The Board's operations are:
 - Transparent – the School's governance policies and frameworks are published on the School's website.
 - Accountable – the Board takes action to monitor targets, correct underperformance and represent the School's activities fairly, accurately and truthfully.
 - Independent – the Board of Directors ensures that independent expertise and advice is made available at the highest level of decision-making and that the relationship between governance and management is clearly defined.
- i. The Board of Directors will seek independent advice, operational advice and academic advice as necessary for informed and competent decision making and direction setting.
- j. Under the Constitution, the Board of Directors reports to and serves at the discretion of the shareholders of S P Jain School of Global Management.

3. Term of Reference, Membership, Code of Conduct and Other Protocols

Reporting Arrangements	Shareholders
Terms of Reference	<ol style="list-style-type: none"> a. To exercise leadership, strategic direction and oversight of the affairs of S P Jain. b. To ensure compliance with the Australian Higher Education Standards Framework and to monitor compliance with the Private Education Act 2009 (revised 2011) Singapore, Knowledge and Human Development Authority (KHDA), Dubai, and other relevant regulatory authorities. c. To establish governance and management arrangements and policies and procedures that provide for consistency and quality across its higher education operations. d. To delegate such powers as are necessary for the efficient administration of S P Jain and to ensure that delegations are implemented effectively and reviewed regularly. e. To approve the vision, mission, values, strategic directions, business plan and business continuity plan, to monitor performance against the goals and to ensure action is taken to correct underperformance. f. To exercise financial oversight and appoint a qualified auditor to independently audit S P Jain School of Global Management Pty Ltd's financial statements annually as per Australian accounting standards. g. To ensure that the quality of higher education that is offered is sustained by monitoring S P Jain's consolidated financial accounts, approving and monitoring S P Jain's annual budget, financial position and performance, cash flow forecasts and financial viability. h. To declare and pay the proposed dividends as appear to be justified by the financial position of S P Jain.

	<ul style="list-style-type: none"> i. To oversee the risk management and assessment plans and review them at least annually. j. To approve and monitor systems of control and accountability and ensure information systems are maintained securely and confidentially. k. To oversee workplace health and safety practices. l. To oversee the overall quality assurance framework and monitor its effectiveness. m. To approve non-academic policies and provide oversight of academic policies. n. To approve any significant commercial activities. o. To ensure practices support participation by Aboriginal and Torres Strait Islander people and are sensitive to their cultures. p. To appoint and monitor the performance of the President. q. To establish an Academic Board with responsibilities for academic governance and academic leadership and to oversee the functioning of the Academic Board. r. To monitor the quality of the courses offered by S P Jain and confer higher education awards on the advice of the Academic Board. s. To ensure the equitable treatment of staff and students and foster the safety and wellbeing of staff and students. t. To establish appeal processes where necessary and to monitor the occurrence and nature of formal complaints and allegations of misconduct. u. To establish induction and professional development programs for members of all governing boards and committees and evaluate their performance. v. To ensure that lapses in compliance with the Higher Education Standards Framework are identified and monitored and prompt corrective action is taken. w. To schedule an independent review of the governance structure and the performance of the Board and the Academic Board and their committees at least every seven years.
Membership	<ul style="list-style-type: none"> a. Directors shall be appointed in accordance with the Constitution by invitation of the Board. Directors must have expertise and experience relevant to the functions exercisable by the Board and an appreciation of the object, values, functions and activities of the School. b. Directors shall serve for three years in the first instance and be eligible for reappointment. Casual vacancies shall be filled by invitation of the Board and shall serve only the remaining period of the director they replace. c. The number of Directors must be not less than four (4) and not more than ten (10) natural persons, comprising expertise in corporate governance, business management and higher education and financial and legal experience. d. The Board will have a minimum of two independent directors. At least two directors must meet the Australian residency requirements. e. The Directors may elect one of the Directors as a Chairperson and another as a Deputy Chairperson and also determine the term for these roles and period of appointment for each incumbent to these offices.

	<p>f. The Directors may choose to appoint the Chair of the Academic Board to the role of Director, or alternatively invite the Chair of the Academic Board to attend meetings to report on academic matters.</p> <p>g. Executive management staff may also be invited to attend meetings if required.</p> <p>h. All directors must meet the 'Fit and Proper Persons Requirements' as required by the Higher Education Standards Framework. Should an appointed director have a change in circumstance that may make them no longer a 'fit and proper person' as defined by TEQSA, they must notify the School immediately.</p> <p>i. In accordance with the Constitution (6.1c), the shareholders can remove a director.</p> <p>j. In addition to the circumstances prescribed by the Corporations Act, unless the directors otherwise resolve to confirm the director's appointment, the office of a director becomes vacant if the director:</p> <ul style="list-style-type: none"> • resigns from office by office of resignation in writing to the Board of Directors • becomes of unsound mind • becomes bankrupt • is convicted of an indictable offence • fails to attend more than three consecutive meetings without a leave of absence (Constitution 6.2). <p>k. The Board of Directors may remove a member of the Board of Directors from office for a breach of duty under the Code of Conduct for Directors. The removal from office may be effected only at a meeting of the Board of which notice (including notice of the motion that the director concerned be removed from office for breach of duty) was duly given. The motion for removal must not be put to the vote of the meeting unless the director concerned has been given a reasonable opportunity to reply to the motion at the meeting, either verbally or in writing. If the director to whom the motion for removal refers does not attend the meeting, a reasonable opportunity to reply to the motion is taken to have been given if notice of the meeting has been duly given.</p> <p>l. The President shall appoint a member of administrative staff as Director/Deputy Director – Secretariat to be the Secretary of the Board.</p>
Delegation	<p>a. The Board of Directors may delegate any of its powers, other than those required by law, to a committee, a director or officer to assist with fulfilling its role as it thinks fit (Constitution 6.6, 6.16 and 6.17).</p> <p>b. The Board of Directors has established the Academic Board as the peak academic body in S P Jain and has delegated authority for all higher education academic matters to the Academic Board.</p> <p>c. The President is responsible for executive management and for the academic, administrative, financial and other business of the School.</p>

Standing Orders	<p>a. The Board of Directors will meet at least three times a year. Meetings may be face-to-face, electronic or a combination of face-to-face and electronic meetings.</p> <p>b. No business may be transacted unless there is a quorum of half of the number of directors (not including casual vacancies).</p> <p>c. Meetings shall be held according to the Annual Schedule or at other times when specifically requested by the Chairperson of the Board of Directors or via a request from a majority of directors. Not less than five working days' notice shall be given.</p> <p>d. The Secretary will circulate an agenda and meeting papers at least five working days before the meeting. The Chairperson may permit additional business to be added at the meeting if time permits.</p> <p>e. For out of session urgent matters, a flying minute may be circulated to directors by the Chairperson.</p> <p>f. <i>Appointment of Proxy</i> A director may attend and vote by proxy at a meeting of the Board of Directors if the proxy is a director and has been appointed by writing under the hand of the appointor or by telegram, fax or other form of visible communication from the appointor. Such an appointment may be general or for any particular meeting or meetings.</p> <p>g. <i>Meeting conduct</i></p> <ul style="list-style-type: none"> • The Chairperson shall conduct the meeting according to the standing orders, ensure order is maintained and give directors an opportunity to speak and vote on matters tabled at the meeting. • The order of business shall follow the agenda unless agreed otherwise. • Matters for debate or to move a motion must be on the agenda and seconded, unless otherwise approved. • Voting shall be by show of hands unless a secret ballot is requested. • Directors may vote by proxy if they are unable to attend as detailed in the Standing Orders Section 'Appointment of Proxy'. • Matters will be passed by a majority of Directors. • A motion may be amended or withdrawn with the consent of the Directors. • When an amendment is before the Chairperson, discussion shall be confined to that amendment. • No further amendments can be made if they are substantially the same, or if the amendment is a direct negative. • The Chairperson may adjourn the meeting from time to time with the consent of the directors or if directed by the Board. Business at the adjourned meeting shall be confined to business that was left unfinished at the meeting where the adjournment took place. If a meeting has been adjourned for more than 10 working days, notice shall be given as for an ordinary meeting.
Minutes	<p>a. The Secretary will accurately record the minutes of each meeting and distribute the draft minutes via email within 10 working days of the meeting. The minutes should record not only the decisions taken, but also the basis on which the decision was made (key documents considered and key points that were taken into consideration by the governing body in</p>

	<p>making its decision), as well as actions arising. The following details shall be recorded in the minutes:</p> <ul style="list-style-type: none"> • Date, time and venue of the meeting; • Names of persons present and apologies, and the name of the Chairperson; • An overview of discussions and business conducted; motions and outcomes of votes; action items and persons responsible; and • Date, time and venue of next meeting. <p>b. The minutes of the preceding meeting shall be circulated to directors. The Chairperson will:</p> <ul style="list-style-type: none"> • Seek confirmation of the minutes in their current state; or • Seek confirmation of the minutes with amendments; and • Sign the confirmed minutes.
<p>Code of Conduct for Directors</p>	<p>a. Directors bear individual responsibility for the performance of their duties before the law and collective responsibility for the behaviour of the Board.</p> <ul style="list-style-type: none"> • A director must act honestly, in good faith and for a proper purpose, in the best interests of the School as a whole. • Where appropriate, a director should have regard for the interest of all stakeholders of the company. • A director has a duty to use care and diligence in fulfilling the functions of office, to attend meetings and to be punctual. • A director must not make improper use of information acquired as a director. • A director must not take improper advantage of the position of director. • A director must not allow personal interests, or the interests of any associated person, to conflict with the interests of the company. • A director must declare any potential conflicts of interest and stand aside from discussions and voting on matters deemed to be a conflict of interest. • A director has an obligation to be independent in judgment and actions and to take all reasonable steps to be satisfied as to the soundness of all decisions taken by the Board of Directors. • Confidential information received by a director in the course of the exercise of directorial duties remains the property of S P Jain and it is improper to disclose it, or allow it to be disclosed, unless that disclosure has been authorised by the School, or the person from whom the information is provided, or is required by law. • A director should not engage in conduct likely to bring the School into disrepute. • A director should not knowingly make false or offensive statements. • A director should comply with the rulings of the Chairperson.

4. Related Documents and Information

- a. Constitution of S P Jain School of Global Management Pty Limited (12 December 2011)
- b. Partner Agreement between S P Jain School of Global Management Pty Limited, S P Jain Education FZ LLC, Dubai, S P Jain School of Global Management Pvt Limited, Mumbai and S P Jain School of Global Management Pte Limited, Singapore (20 August 2020)
- c. Terms of Reference of the Academic Board and its Sub-Committees
- d. Terms of Reference of the Finance Committee
- e. Terms of Reference of the People and Culture Committee
- f. Terms of Reference of the Risk Management and Audit Committee
- g. Higher Education Standards Framework (Threshold Standards) 2021
- h. TEQSA guidance notes
 - Corporate Governance
 - Academic Governance
 - Delivery with Other Parties
 - Financial Standing
 - Financial Assessment